



BOARD OF SCHOOL TRUSTEES

**KELLER INDEPENDENT SCHOOL DISTRICT**

**5B. Action**

**Date: March 27, 2006**

**SUBJECT: APPROVE CONTRACT FOR SALE OF KELLER ISD PROPERTY**

**BOARD GOAL: All systems in the Keller Independent School District will be effective, efficient, and accountable in support of the district's mission**

**FISCAL NOTE: Revenue to District from Sale of Undeveloped Property**

**Background Information:**

- On February 13, the Board approved the bid from Regional Management Company, Inc. for the sale of 22.3 acres along Hwy 377 in Keller ISD and authorized the district's real estate consultant to negotiate a final contract for sale of the property.

**Administrative Considerations:**

- The contract for sale of the property has been finalized and is presented to the Board for approval, after which the district and the buyer will close on the subject property.

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**The Administration recommends that the Board approve the contract for the sale of the 22.3 acre site along Hwy 377 in Keller to Regional Management Co., Inc. in the amount of \$2,175,000.**

Respectively submitted,

Bill Stone, Asst. Supt.  
Business Operations